

**SCHEDULE C (The year 2023)**

Please do not use this Schedule if you are a minister and you used the Ministerial Worksheet for your ministerial income and expenses. Please Check All Applicable Boxes

Business Name: _____ EIN: _____ Set up as LLC

Owned by: Taxpayer Spouse Joint (setup as Qualified Joint Venture)

Principal Business or profession (or enter SIC code if known) _____

Business Address: _____

Accounting Method: Cash Accrual The business was started or acquired in 2023.

Did you make any payments that would require filing Forms 1099? Yes No

If "Yes", did or will the taxpayer file all required Forms 1099? Yes No

Income and Expenses**Income:**

Gross receipts \$ _____

Returns or allowances \$ _____

Other Income \$ _____

Total Income \$ _____

Expenses:

Advertising \$ _____

Car and truck expenses (calculate using automobile expenses) \$ _____

Commissions and fees \$ _____

Contract labor (subject to 1099s) \$ _____

Depreciation (if known, if not see section on next page) \$ _____

Employee benefit programs \$ _____

Insurance (other than health insurance) \$ _____

Interest: Mortgage \$ _____

Interest: Other (loans, etc.) \$ _____

Legal and professional fees \$ _____

Office supplies and expenses \$ _____

Pension and profit sharing \$ _____

Rent of property – vehicle, machinery	\$ _____
Rent or lease of office space, building, etc.	\$ _____
Repairs and maintenance	\$ _____
Supplies (not cost of goods)	\$ _____
Taxes and licenses	\$ _____
Travel expenses – (hotels, car, airline, etc., but not meals)	\$ _____
Meals	\$ _____
Utilities	\$ _____
Wages (employees not the owner)	\$ _____
Other expenses (list below)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total Expenses	\$ _____

Cost of Goods:

Inventory at the beginning of the year	\$ _____
Purchases of all goods for resale	\$ _____
Cost of labor directly related to jobs	\$ _____
Materials and supplies used for jobs	\$ _____
Inventory at end of the year	\$ _____

Depreciable Assets:

Do you have any depreciable assets? (if you are a current client, we should have a list, so only include depreciable assets purchased in 2023). If you are a new client, either include the information below or include the previous year's tax return with depreciation schedule). Depreciable equipment is usually considered items with a life of more than one year.

**Purchased Equipment**

<u>Equipment</u>	<u>Type of Equipment</u>	<u>Date Purchased</u>	<u>Cost</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Disposed Equipment

<u>Item</u>	<u>Disposed or Sold</u>	<u>Date Disposed</u>	<u>Sold for?</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Home Office Deduction (a minister who claims housing allowance or parsonage exclusion, or has an office in the church cannot claim the home office deduction)

Did you operate your business out of your home? If so, is the space you used a space that is regularly used and exclusive to your office (does not need to be enclosed space but cannot be place such as dining room table).

Is your office your principal place of business? (You cannot have an office or business located somewhere else and take this deduction).

I had a home office.

I operate a daycare out of my home.

Number of months office was in the home: _____ Total square feet of your home _____

There are two methods to calculate this deduction – choose one or complete and we determine

Total square feet of your office: _____ x \$5.00 = \$ _____ deductible amount (up to 300 square feet)

You can also take the full deduction on Schedule A of mortgage interest, insurance, etc.

OR

Use the actual expenses: (not needed if you take option 1 above)

Total square feet of your office _____ Total square feet of your home or apartment _____

Mortgage interest (not deducted on Schedule A) \$ _____

Real estate taxes (not deducted on Schedule A) \$ _____

Insurance \$ _____

Rent \$ _____

Repairs and maintenance \$ _____

Utilities \$ _____

Other Expenses \$ _____

Depreciation \$ _____

We will call you if we need more information.

Automobile Expenses – Actual Mileage or Actual Expenses

(Do not fill out this section for any car expenses already claimed in the Ministerial Worksheet section).

Auto Expenses:

When did you place vehicle in service for business purpose? _____ Business % Use _____

What is the vehicle you used (year, make, and model)? _____

Mileage Claim: Of the total miles you drove, enter the following miles:

Business miles: _____ Parking fees: \$ _____ Toll charges \$ _____

Commute and Personal miles: _____

Was your vehicle available for personal use during off-duty? Y N

Do you or your spouse have another vehicle for personal use? Y N

Do you have evidence to support this deduction? Y N

If yes, is the evidence written? Y N

(There is no deduction for auto expense unless you have an evidence to support it)

Actual Expenses Claim:

If you want to take actual expenses, or are required to, complete the following. You will still need to complete the Mileage Claim section (above) or state that the vehicle was used 100% for business.

Cost of vehicle: \$ _____ Gas: \$ _____

Insurance: \$ _____ Licenses: \$ _____

Oil: \$ _____ Repairs: \$ _____

Property Taxes: \$ _____ Depreciation: \$ _____

Lease Payments: \$ _____

*Most of the time, it is more beneficial to use Mileage Claim. You can't switch from Actual Expenses Claim to Mileage Claim if you used Actual Expenses Claim in the first year.